December 23, 1960

BUSINESS STATISTICS

U. S. DEPARTMENT OF COMMERCE
NATIONAL INCOME
BALANCE OF PAYMENTS
SURVEY OF CURRENT BUSINESS
OFFICE OF BUSINESS ECONOMICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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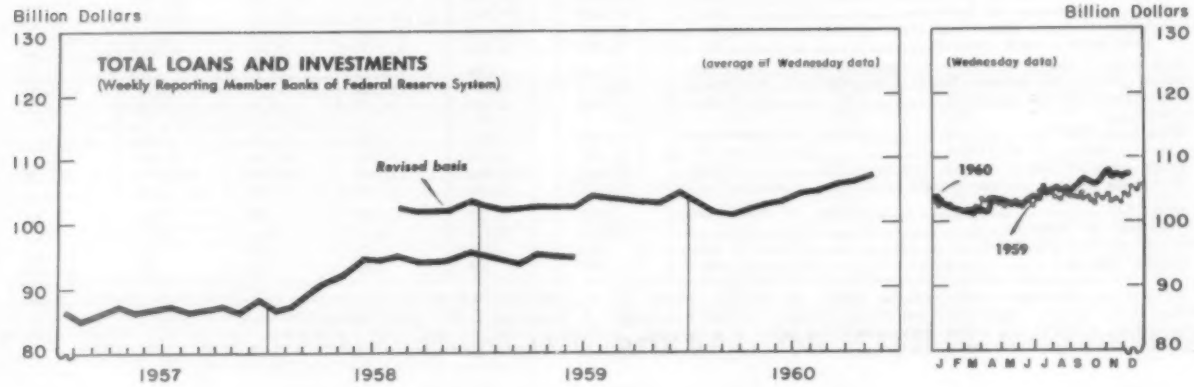
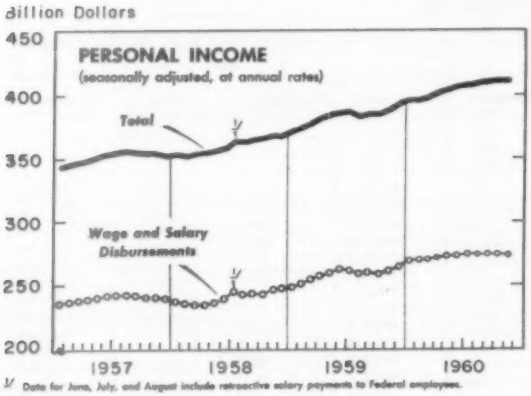
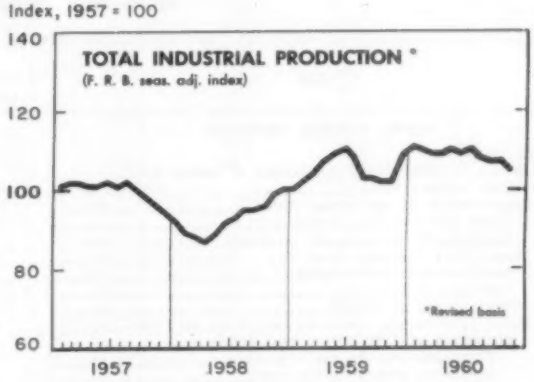
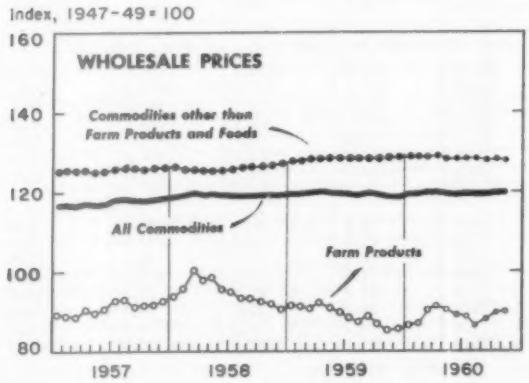
SELECTED BUSINESS INDICATORS

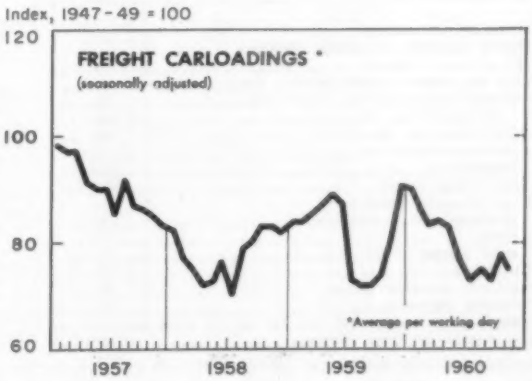




1/ Data for June, July, and August include retroactive salary payments to Federal employees.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	Dec. 12	Dec. 19	Nov. 26	Dec. 3	Dec. 10	Dec. 17
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*118.9	119.6	119.6	119.5	119.5
Farm products.....do....	.....	*85.4	90.3	89.7	89.1	88.6
Foods, processed.....do....	.....	*104.9	108.9	109.2	109.1	109.2
All other.....do....	.....	*128.5	127.8	127.8	127.9	127.9
22 commodities 2/.....do....	84.6	83.8	83.0	83.3	82.8	81.8
Department store sales.....do....	298	318	172	231	296	.....
Insured unemployment, total 3/.....thous..	1,894	1,857	2,424	2,514	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,735	1,701	2,223	2,311	.....	.....
Failures, industrial and commercial.....number..	248	285	276	290	360	351
Finance:						
Currency in circulation 4/.....mil. of dol..	32,601	32,798	32,532	32,638	32,722	33,038
Federal Reserve bank credit outstanding, total 4/.....do....	29,153	29,365	29,542	29,026	28,594	28,778
Member bank reserve balances 4/.....do....	18,797	18,872	18,755	19,683	18,917	18,957
Excess reserves, estimated 4/.....do....	515	443	602	1,201	701	716
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	61,837	63,446	59,224	59,762	59,967	.....
Time deposits, except interbank.....do....	30,193	30,230	32,377	32,483	32,593	.....
Loans and investments (adjusted), total.....do....	103,980	105,330	106,925	107,328	107,389	.....
U. S. Government obligations.....do....	27,995	27,783	29,011	29,312	29,407	.....
Commercial and industrial loans (gross).....do....	30,034	30,423	31,702	31,749	31,540	.....
Real estate loans (gross).....do....	12,596	12,651	12,530	12,524	12,504	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.85	4.88	4.65	4.66	4.67	4.67
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	58.97	58.97	55.80	55.54	56.02	56.84
Industrials, 425 stocks.....do....	63.45	63.44	59.17	58.87	59.38	60.31
Production:						
Bituminous coal 4/.....thous. of short tons..	1,556	1,595	1,278	1,221	1,259	.....
Electric power, by utilities.....mil. of kw.-hr..	14,167	14,150	13,500	14,368	14,604	.....
Motor vehicles (cars, trucks, coaches).....number..	99,466	174,662	128,460	158,733	158,235	154,288
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,123	7,139	6,992	6,984	7,152	.....
Steel 6/.....thous. of short tons..	2,732	2,726	1,367	1,393	1,396	1,387
Percent of capacity.....	#96.5	#96.3	48.0	48.9	49.0	48.7
Freight carloadings, total.....thous. of cars..	643	615	471	523	518	.....
Miscellaneous.....do....	334	324	256	286	280	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning Dec. 19, 1960: Production, 1,335 thous. short tons; operating rate, 46.9 percent. * Monthly index for Nov. 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	October	November	August	September	October	November
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. of dol..	*399.4	.....	**419.4	419.3	.....	.....
Compensation of employees, total.....do....	*279.5	.....	**295.0	297.2	.....	.....
Wages and salaries, total.....do....	*259.7	.....	**273.1	274.9	.....	.....
Supplements to wages and salaries.....do....	*19.8	.....	**21.9	22.3	.....	.....
Proprietors' income, total.....do....	*46.1	.....	**48.1	48.3	.....	.....
Business and professional.....do....	*35.0	.....	**36.0	36.1	.....	.....
Farm.....do....	*11.1	.....	**12.1	12.2	.....	.....
Rental income of persons.....do....	*12.4	.....	**12.5	12.5	.....	.....
Corp. profits and inventory valuation adj., total.do....	*44.9	.....	**45.3	42.2	.....	.....
Corporate profits before tax, total.....do....	*45.3	.....	**45.7	41.5	.....	.....
Corporate profits tax liability.....do....	*22.3	.....	**22.3	20.3	.....	.....
Corporate profits after tax.....do....	*22.9	.....	**23.4	21.3	.....	.....
Inventory valuation adjustment.....do....	*-.4	.....	**-.4	.7	.....	.....
Net interest.....do....	*16.5	.....	**18.5	19.1	.....	.....
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....do....	384.3	388.7	408.2	408.8	r409.5	409.5
Wage and salary disbursements, total.....do....	258.6	260.8	275.1	275.0	r274.8	274.4
Commodity-producing industries.....do....	105.6	107.0	111.5	111.2	r110.9	110.1
Manufacturing only.....do....	83.5	84.5	87.7	87.5	r87.2	86.5
Distributive industries.....do....	68.8	69.1	72.9	72.7	r72.5	72.6
Service industries.....do....	38.5	38.8	41.6	41.9	42.0	42.2
Government.....do....	45.7	46.0	49.0	49.2	r49.4	49.5
Other labor income.....do....	10.4	10.5	11.2	11.2	11.3	11.3
Proprietors' income:						
Business and professional.....do....	35.0	35.1	36.1	36.1	r36.1	36.0
Farm.....do....	10.1	11.2	12.2	12.2	r12.4	12.4
Rental income of persons.....do....	12.5	12.5	12.5	12.5	12.5	12.5
Dividends.....do....	13.8	13.8	14.0	14.0	r14.1	14.1
Personal interest income.....do....	24.2	24.5	27.4	27.5	27.6	27.6
Transfer payments.....do....	27.4	28.2	29.1	29.7	30.0	30.4
Less personal contributions for social insurance.do....	7.9	7.9	9.4	9.3	9.3	9.2
Total nonagricultural income.....do....	370.3	373.5	391.8	392.4	r393.0	393.0

r/ Revised. * Data are for 3d quarter 1959. ** Data are for 2d quarter 1960.

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ITEM	1959		1960			
	October	November	August	September	October	November
GENERAL BUSINESS INDICATORS - Continued						
FARM INCOME AND MARKETINGS:						
Cash receipts from farming, including Government payments, total.....mil. of dol..	4,048	3,669	3,023	3,390	4,300	.....
Farm marketings and CCC loans, total.....do....	3,898	3,528	2,991	3,368	4,000	.....
Crops.....do....	2,099	1,928	1,413	1,730	2,170	.....
Livestock and products, total.....do....	1,799	1,600	1,578	1,638	1,830	.....
Dairy products.....do....	390	375	384	378	394	.....
Meat animals.....do....	1,120	944	911	955	1,077	.....
Poultry and eggs.....do....	273	268	268	290	335	.....
Indexes of cash receipts from marketings and CCC loans: 1/						
All commodities.....1947-49=100..	160	145	123	138	164	.....
Crops.....do....	196	180	132	161	202	.....
Livestock and products.....do....	132	117	116	120	134	.....
Indexes of volume of farm marketings: 1/						
All commodities.....do....	187	169	143	157	189	.....
Crops.....do....	228	204	149	177	233	.....
Livestock and products.....do....	156	144	138	142	155	.....
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)....1957=100..	102	103	108	107	107	p105
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	102	102	r108	107	106	p105
Durable manufactures.....do....	96	96	104	102	r101	p99
Primary metals.....do....	44	79	83	80	r78	p76
Fabricated metal products.....do....	99	95	108	106	r106	p102
Machinery.....do....	107	104	107	r105	103	p102
Transportation equipment.....do....	98	79	r101	102	104	p98
Instruments and related products.....do....	118	119	122	r118	r118	p118
Clay, glass, and stone products.....do....	111	110	112	r109	r109	p107
Lumber and products.....do....	111	112	102	r103	100	.....
Furniture and fixtures.....do....	116	118	121	118	117	p117
Nondurable manufactures.....do....	111	111	115	r113	113	p112
Textile mill products.....do....	111	111	r111	r107	104	.....
Apparel products.....do....	122	125	127	122	122	.....
Leather and products.....do....	104	104	103	97	.....	.....
Paper and products.....do....	114	109	112	112	112	.....
Printing and publishing.....do....	107	108	113	r112	113	p114
Chemicals and products.....do....	117	117	124	r121	121	.....
Petroleum products.....do....	106	105	112	r111	r109	p107
Rubber and plastics products.....do....	115	113	115	111	.....	.....
Foods and beverages.....do....	106	107	109	r110	110	.....
Tobacco products.....do....	114	111	114	114	.....	.....
MINING.....do....	91	96	98	96	96	p96
Coal.....do....	76	87	80	77	80	p76
Crude oil and natural gas.....do....	99	100	100	r99	r98	p99
Metal mining.....do....	42	68	96	r92	86	.....
UTILITIES.....do....	117	118	126	r127	126	p127
Electric.....do....	118	118	126	127	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	109	106	111	r110	r110	p110
Consumer goods.....do....	112	109	115	114	r114	p113
Automotive and home goods.....do....	114	100	115	r114	115	p110
Apparel and staples.....do....	111	112	115	114	114	p114
Equipment, including defense.....do....	103	101	103	103	103	p103
MATERIALS.....do....	97	100	105	104	103	p101
Durable goods materials.....do....	88	93	100	99	r97	p95
Nondurable materials.....do....	107	108	111	109	r109	p108
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1947-49=100..	119.1	118.9	119.2	119.2	r119.6	119.6
By stage of processing:						
Crude materials for further processing.....do....	94.4	93.6	92.7	92.9	r93.3	93.0
Intermediate materials, supplies, and components..do....	127.1	127.3	126.8	126.8	126.6	126.4
Finished goods.....do....	120.5	120.0	121.5	121.5	r122.4	122.5
Farm products.....do....	86.5	85.4	86.6	87.7	r89.5	89.9
Fruits and vegetables, fresh and dried.....do....	102.2	103.2	98.7	104.7	r109.2	107.5
Grains.....do....	75.7	76.5	74.3	74.9	73.5	70.3
Livestock and live poultry.....do....	78.5	75.3	80.7	79.0	80.7	81.8
Foods, processed.....do....	106.4	104.9	107.8	108.1	109.0	109.1
Cereal and bakery products.....do....	120.4	120.4	122.0	122.4	123.1	123.1
Dairy products and ice cream.....do....	116.7	117.7	118.0	120.5	121.3	121.7
Fruits and vegetables, canned and frozen.....do....	107.4	106.4	106.8	107.9	r109.1	109.8
Meats, poultry, and fish.....do....	95.1	90.8	96.8	96.0	97.8	96.6
Commodities other than farm prod. and food.....do....	128.4	128.5	128.2	127.9	r128.0	127.8
Chemicals and allied products.....do....	110.0	110.0	110.5	110.4	r110.3	110.3
Fuel, power, and lighting materials.....do....	111.4	111.2	115.3	116.1	r116.2	116.1
Furniture, other household durables.....do....	123.3	123.3	122.9	122.8	r122.7	122.6
Hides, skins, and leather products.....do....	116.2	111.7	108.7	108.1	r108.5	108.5

r/ Revised. p/ Preliminary. 1/ Unadjusted index.

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ITEM	1959		1960			
	October	November	August	September	October	November
COMMODITY PRICES - Continued						
Wholesale price index - continued						
Commodity other than farm prod. and foods - cont.						
Lumber and wood products.....1947-49=100..	126.2	124.3	119.6	118.7	r117.7	116.6
Machinery and motive products.....do....	153.7	153.6	153.2	r151.3	r152.8	153.0
Metals and metal products.....do....	154.5	155.8	153.6	153.5	152.8	152.4
Nonmetallic minerals, structural.....do....	137.5	137.7	137.8	138.0	r138.1	137.9
Pulp, paper, and allied products.....do....	132.5	132.3	133.0	133.0	r133.4	133.1
Rubber and products.....do....	r141.9	r144.4	145.3	144.9	144.7	143.6
Textile products and apparel.....do....	95.9	96.3	96.1	95.9	95.8	95.5
Tobacco manufactures and bottled beverages.....do....	131.7	131.7	132.0	132.0	132.0	132.0
FINANCE						
AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADM.:						
Total.....mil. of dol..	4,487	4,462	4,871	4,870	4,837	4,787
Farm mortgage loans: Federal land banks.....do....	2,333	2,345	2,515	2,528	2,538	2,548
Loans to cooperatives.....do....	616	642	562	589	638	652
TURNOVER OF DEMAND DEPOSITS EXCEPT INTERBANK AND U. S. GOVERNMENT, ANNUAL RATE, SEASONALLY ADJUSTED:						
New York City.....ratio of debits to deposits..	60.1	60.1	65.5	68.5	60.0	.....
6 other centers.....do....	32.8	33.6	36.7	35.8	p34.9	.....
337 other reporting centers.....do....	24.7	25.3	26.6	26.0	p25.5	.....
SECURITY MARKETS:						
STOCKS:						
CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS.....mil. of dol..	878.5	390.6	371.5	1,965.5	921.5	387.6
Finance.....do....	165.2	105.9	78.7	169.5	175.6	104.5
Manufacturing.....do....	305.3	155.5	137.1	1,264.9	330.1	136.0
Mining.....do....	8.8	2.8	3.0	106.6	10.9	2.9
Public utilities:						
Communications.....do....	200.2	1.7	1.8	94.6	202.3	2.1
Electric and gas.....do....	108.2	100.6	112.2	180.3	113.1	109.6
Railroad.....do....	20.2	3.6	4.2	62.3	20.0	1.4
Trade.....do....	61.5	12.5	25.0	56.5	57.8	23.0
Dividend rates, prices, and yields, common stocks (Moody's):						
Dividends per share, annual rate (200 stocks)..dollars..	5.45	5.56	5.58	5.57	5.58	5.57
Industrial (125 stocks).....do....	5.85	6.01	6.03	6.02	6.04	6.00
Public utility (24 stocks).....do....	2.63	2.64	2.68	2.69	2.69	2.71
Railroad (25 stocks).....do....	3.48	3.48	3.56	3.56	3.47	3.46
Banks (15 stocks).....do....	3.82	3.82	3.96	3.96	3.96	4.00
Insurance (10 stocks).....do....	4.33	4.33	4.85	4.85	4.85	5.01
Price per share, end of month (200 stocks).....do....	162.37	164.47	159.22	149.53	149.30	154.57
Industrial (125 stocks).....do....	186.60	189.96	176.68	165.61	164.91	169.92
Public utility (24 stocks).....do....	65.51	65.38	73.59	70.25	70.27	72.24
Railroad (25 stocks).....do....	70.24	68.39	62.28	57.56	57.68	60.39
Yield (200 stocks).....percent..	3.36	3.38	3.50	3.73	3.74	3.60
Industrial (125 stocks).....do....	3.14	3.16	3.41	3.64	3.66	3.53
Public utility (24 stocks).....do....	4.01	4.04	3.64	3.83	3.83	3.75
Railroad (25 stocks).....do....	4.95	5.09	5.72	6.18	6.02	5.73
Banks (15 stocks).....do....	3.70	3.57	4.00	4.02	4.02	3.93
Insurance (10 stocks).....do....	3.03	2.83	2.87	3.08	3.07	2.97

r/ Revised. p/ Preliminary.

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